

PRESS RELEASE

FOR IMMEDIATE RELEASE

## Delta Dunia Group, Through BUMA International, Agrees to Acquire a Controlling Interest in the Dawson Coal Mining Complex

- *Delta Dunia Group, via its indirect subsidiary BUMA International<sup>1</sup>, will expand its presence in the Bowen Basin in Queensland, through a US\$455 million<sup>2</sup> proposed acquisition of a 51% interest in the Dawson Complex, one of Australia's largest metallurgical coal mines.*
- *The proposed acquisition further delivers on the Group's multi-year strategic plan to diversify into a leading coal services provider and producer, leveraging its industry-leading capabilities.*
- *The Dawson Complex has a production capacity of >8 million tonnes per annum (Mtpa) with established infrastructure and well-known products which receive strong demand from key steelmaking markets in Asia. The mine has Reserves to support a mine life of over 20 years, and a Resource life to support a mine life of over 50 years.*
- *The proposed acquisition advances the Group's strategy to diversify its portfolio and reduce its overall dependence on thermal coal.*
- *The completion of the acquisition is contingent upon Peabody's acquisition of the Dawson Complex, pre-emptive rights processes and customary regulatory conditions precedent, with targeted completion in 2025.*

**Jakarta, November 25, 2024** – PT Delta Dunia Makmur Tbk (**Delta Dunia Group**, **IDX: DOID**), through its indirect subsidiary, PT Bukit Makmur Internasional (**BUMA International**), has entered into a binding agreement with Peabody Energy Corporation (**Peabody**), via its subsidiary, Peabody SMC Pty. Ltd., to acquire a 51% interest in the Dawson Complex (**Dawson**) for US\$455 million, granting BUMA International a controlling interest in one of Australia's largest metallurgical coal mines<sup>3</sup>. Dawson is a part of Anglo American's Steelmaking Coal portfolio, which is being sold to Peabody pursuant to a separate sale agreement following a competitive sales process.

BUMA International will fund Peabody for the acquisition of Dawson and Peabody will transfer the Dawson Complex to BUMA International post-completion of its transaction with Anglo American, subject to completing the pre-emptive rights processes in respect of Dawson and other customary conditions. The agreements were executed on November 25, 2024.

The acquisition will be executed through a newly established entity in Australia. The completion of the acquisition is contingent upon meeting all conditions agreed upon by Peabody, and BUMA International, with a targeted completion in 2025.

<sup>1</sup> The transaction documents have been signed by PT Bukit Makmur Internasional, and allows Delta Dunia Group the flexibility to complete through another group entity.

<sup>2</sup> Acquisition consideration comprises of US\$355 million upfront cash proceeds and US\$100 million of cash payable over the period up to the fourth anniversary following transaction completion.

<sup>3</sup> Subject to Peabody's acquisition of Dawson, certain pre-emptive rights, consents and regulatory approvals.

**Ronald Sutardja, President Director of Delta Dunia Group** stated, “The acquisition of Dawson reinforces our position in the global metallurgical coal market and builds on our recent acquisition of Atlantic Carbon Group Inc. (ACG). This move further delivers on our multi-year strategic plan to diversify into a major coal services provider and producer, leveraging the Group’s industry-leading capabilities. The Dawson Complex will support our ambition to drive long-term growth and strengthen our role as a major industry player.

The acquisition will be funded by the Group’s cash reserves, a syndicated bank facility, and a guarantee facility for rehabilitation obligations. The acquisition consideration comprises of US\$355 million upfront cash proceeds and US\$100 million of cash payable over the period up to the fourth anniversary following transaction completion.

### **Large-Scale and Long-Life Metallurgical Coal Asset**

BUMA International will, subject to completion Peabody’s acquisition of Dawson and the satisfaction of conditions, acquire a 51% participating interest in the Dawson Complex, located in Australia’s Bowen Basin, comprising the Dawson, Dawson South, Dawson South Exploration, and Theodore South joint ventures. The remaining 49% interest in the Dawson Complex is held by Mitsui Resources Pty. Ltd. (Mitsui). BUMA looks forward to working together with key stakeholders and the existing joint venture partner.

This high-volume operation produces premium metallurgical coal primarily for the steelmaking industry, supported by established infrastructure including a coal handling plant, conveyors, and ample port and rail capacity. Dawson’s high-quality product and long track record of production have fostered robust relationships with key Asian markets such as India and Japan. With a production capacity of >8 million tonnes per annum (Mtpa), confirmed Reserves supporting a projected operational lifespan of more than 20 years, and a Resource life to support a mine life of more than 50 years, Dawson positions BUMA among the world’s leading metallurgical coal producers.

This acquisition is aligned with the Delta Dunia Group’s strategy to diversify its portfolio and will further expand its revenue, commodity and geographical diversification. Additionally, it solidifies the Group’s long-term intention to grow in the metallurgical coal sector.

Agreements to ensure the smooth and continuous operation of the asset have been negotiated.

“With Dawson’s premium, long-life Reserves and Resources and strong customer base, we are well-positioned to create long term value for our stakeholders. Excited by the significant growth potential Dawson adds to our portfolio, we are committed to leveraging our operational expertise and dedication to excellence to fully realize its potential,” Ronald concluded.

Delta Dunia Group appointed Macquarie Capital (Australia) Limited as its financial advisor and Corrs Chambers Westgarth as its legal advisor in relation to the transaction.

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**About PT Delta Dunia Makmur Tbk (Delta Dunia Group)**

Established in 1990, PT Delta Dunia Makmur Tbk (Delta Dunia Group) is a prominent holding company operating in Indonesia, Australia, and USA. Our principal subsidiary, PT Bukit Makmur Mandiri Utama (BUMA), is a leading provider of mining services to some of the largest miners in Indonesia and Australia (through BUMA Australia Pty Ltd). In June 2024, through PT Bukit Makmur Internasional (BUMA International), it acquired Atlantic Carbon Group, Inc. (ACG) and became the leading producer of anthracite coal in the USA, further strengthening the Group's global footprint in the mining industry.

In 2023, Delta Dunia Group expanded its portfolio with the addition of two new subsidiaries: PT Bukit Teknologi Digital (BTech), developing AI deep learning technologies to improve operational efficiency, reduce emissions, and minimize Occupational Health and Safety (OHS) operational risks and PT BISA Ruang Nuswantara (BIRU), a social enterprise dedicated to education, vocational schools, and fostering circular economy.

Listed on the Indonesia Stock Exchange (IDX Code: DOID), Delta Dunia Group is headquartered in Jakarta, Indonesia, and is supported by a workforce of over 16,000 employees across Indonesia, Australia, and USA. In June 2024, Delta Dunia Group was recognized among the Top 200 in the inaugural FORTUNE Southeast Asia 500 rankings, a prestigious list that identifies the region's largest companies by revenue.

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